

SURYALAKSHMI COTTON MILLS LTD



(AN IS/ISO 9001 : 2015 & ISO 14001 : 2015 CERTIFIED COMPANY)

May 29, 2023.

To National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex Bandra (East) MUMBAI - 400 051 Scrip Code : SURYALAXMI	To Department of Corporate Services, BSE Limited, 1 st floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal street, Fort, MUMBAI 400 001. Scrip No.: 521200
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Dear Sir/Madam,

Ref.: **SURYALAXMI**

Reg.: **Audited financial results for the quarter and year ended 31/03/2023 - Reg 30 (LODR)**

As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing a copy of the Audited Financial Results along with statements of Assets & Liabilities, Cash Flow, Segment results and Audit Report for the year ended 31/03/2023, which were taken on record by the Board of Directors at their meeting held on 29/05/2023. We hereby confirm that the Statutory Auditors of the Company i.e., M/s. Brahmayya & Co., Chartered Accountants have issued the Audit Reports on Annual Financial Statements of the Company for the Financial year ended March 31, 2023 with unmodified opinion.

The Board regretted its inability to recommend any Dividend.

The time of commencement of meeting is 12:30 p.m. and time of conclusion of the meeting is 3:40 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,
for **SURYALAKSHMI COTTON MILLS LIMITED**

VENKATA SATYA
VISWESWARA
SARMA.FMANI

E. V. S. V. SARMA
COMPANY SECRETARY



GOVERNMENT RECOGNISED EXPORT HOUSE

Regd. Office : Surya Towers, 6th Floor, 105 Sardar Patel Road, Secunderabad - 500 003. Telangana, INDIA

CIN Number : L17120TG1962PLC000923

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SURYALAKSHMI COTTON MILLS LIMITED

CIN-L17120TG1962PLC000923

Regd. office : Surya towers, 6th Floor, 105 S.P Road, Secunderabad - 500 003

email: slcmltd@suryalakshmi.com; website: www.suryalakshmi.com; CIN - L17120TG1962PLC000923

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs)

Particulars	for the Quarter Ended			For the Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	120.86	137.41	317.00	624.27	541.92
Other income					
Total Income (I+II)	21,605.10	18,867.72	24,792.13	85,729.16	78,349.91
Expenses					
Cost of materials consumed	12,718.35	12,828.47	15,065.72	54,724.43	48,148.82
Purchase of stock in trade	1.20		17.78	26.55	21.58
Change in inventories of finished goods, stock in trade and work in progress	546.56	(1,859.29)	96.43	(9,70.42)	(1,371.67)
Employee benefit Expenses	1,680.10	1,655.42	1,507.48	6,436.55	5,745.26
Finance costs	630.30	579.70	584.57	2,449.35	2,426.28
Depreciation and amortisation expenses	471.24	431.87	433.52	1,756.18	1,604.39
Other expenses	4,913.39	4,567.46	5,468.08	18,716.85	17,300.49
Total Expenses (IV)	21,001.12	18,703.63	23,173.58	83,139.50	73,875.15
V Profit before exceptional items and tax (III-IV)	603.97	164.09	1,618.55	2,589.66	4,474.76
VII Profit before tax	150.90	104.25	1,621.15	1,870.30	4,995.07
VIII Tax expense:					
Current tax	59.73	26.61	(531.00)	319.73	-
Deferred tax	(1.56)	3.89	1,054.72	278.44	1,558.07
Earlier years tax	-	-	-	-	-
IX Profit/(loss) for the period from continuing operations (VII-VIII)	92.73	73.75	1,097.43	1,272.13	3,437.00
X Profit/(loss) from discontinued operations	(78.60)	(76.41)	(4,480.41)	(272.97)	(4,964.18)
XI Tax expense on discontinued operations	26.97	(26.70)	(1,529.45)	(40.95)	(1,548.82)
XII Profit/(loss) from discontinued operations (after tax) (X-XI)	(105.57)	(49.71)	(2,950.96)	(232.02)	(3,415.36)
XIII Profit/(loss) for the period (IX+XII)	(12.84)	24.04	(1,853.53)	1,040.11	21.64
XIV OTHER COMPREHENSIVE INCOME					
A-(i) Items that will not be reclassified to the profit or loss	7.20	(0.19)	(13.58)	(28.42)	19.13
(ii) Income tax on items that will not be reclassified to the profit or loss	(9.44)	1.90	3.48	4.83	(3.26)
B-(i) Items that will be reclassified to the profit or loss	-	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	(2.24)	1.71	(10.10)	(23.59)	15.87
XV Total Comprehensive Income for The Period	(15.08)	25.75	(1,863.63)	1,016.52	37.51
XVI Earnings per Equity share (for continuing operations) -Basic and diluted (In Rs.)	0.49	0.39	6.54	6.76	20.58
XVII Earnings per Equity share (for discontinued operations) -Basic and diluted (In Rs.)	(0.56)	(0.26)	(17.57)	(1.23)	(20.45)
XVIII Earnings per Equity share (for discontinued & continuing operations) -basic and diluted (In Rs.)	0.00	0.00	40.00	0.00	0.00
Weighted average number of equity shares	18,805,290	18,805,290	16,790,757	18,805,290	16,701,501

Notes:

1. The above results for the quarter / year ended 31st March 2023, were reviewed by the Audit Committee and approved by the Board of

SURYALAKSHMI COTTON MILLS LIMITED

CIN-L17120AP1962PLC000923

Regd. office : Surya towers, 6th Floor, 105 S.P Road, Secunderabad - 500 003

AUDITED BALANCE SHEET AS AT 31MARCH 2023

Particulars	As at	As at
	31-Mar-2023 (Audited)	31-Mar-2022 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	24,502.31	23,971.84
(b) Capital work-in-progress	124.71	203.22
(c) Intangible assets	17.33	18.42
(d) Financial Assets		
(i) Other financial assets	548.30	597.69
(e) Other non-current assets	533.32	327.28
	25,725.97	25,118.45
Current assets		
(a) Inventories	14,994.25	15,730.44
(b) Financial Assets		
(i) Investments	15.26	16.47
(ii) Trade receivables	13,957.09	14,956.56
(iii) Cash and cash equivalents	628.00	698.44
(iv) Bank balances other than (iii) above	1,570.42	796.25
(v) Loans	25.64	9.62
(vi) Others financial assets	3,664.67	3,597.58
(c) Current tax asset (Net)	240.68	183.68
(d) Other current assets	4,508.40	5,749.42
(e) Assets held for sale	74.84	2,890.70
	39,679.25	44,629.16
Total Assets	65,405.22	69,747.61
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,057.83	2,057.83
(b) Other Equity	24,245.18	23,164.67
	26,303.01	25,222.50
Liabilities		
Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,064.54	10,093.42
(ia) Lease Liability	-	3.18
(b) Provisions	882.57	811.07
(c) Deferred tax liabilities (Net)	2,674.21	2,400.60
(d) Other Non Current Liabilities	-	6.56
	9,621.32	13,314.83
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,707.64	16,612.59
(ia) Lease liability	9.84	11.73
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	60.74	41.95
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	13,074.11	12,046.31
(iii) Other financial liabilities	1,909.67	1,623.04
(b) Other current liabilities	327.22	444.25
(c) Provisions	391.67	430.41
(d) Current tax liabilities (Net)	-	-
	29,480.89	31,210.28

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Liabilities	65,405.22	69,747.61
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Total Equity and Li

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AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE PERIOD ENDED MARCH 31, 2023

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a) Spinning	10969.30	10458.99	14618.29	47,619.80	48,869.51
b) Denim manufacturing	13829.87	10320.44	13410.27	47,920.71	43,327.87
c) Power Plant					
d) Unallocated	21.03	49.56	8.17	108.08	62.63
Total	24820.00	21018.99	28042.73	95,995.85	87,197.80
Less: Inter Segment Revenue	3214.90	2151.26	3250.60	10266.69	8,847.89
Total Revenue	21605.10	18867.73	24792.13	85,729.16	78,349.91
2. Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment					
a) Spinning	227.24		1,542.74	2,340.07	5,485.41
b) Denim manufacturing	1579.86		655.93	1,930.53	1,863.66
c) Discontinued Operations	(78.61)			(272.97)	
Total	728.49	562.77	2,198.64	3,997.64	7,349.06
Less: Un-allocable income/(expense)	(25.89)	44.83	(4,428.11)	49.84	(4,708.48)
Total Profit before Tax	702.60	607.60	(2,229.47)	4,047.48	2,640.58
3. Segment Assets					
a) Spinning	2,728,518	2,848,511	28,991.25	27,285.18	28,991.25
b) Denim manufacturing	34,191.41	36,773.71	34,269.78	34,191.41	36,773.71
c) Garment	187.86	192.55	205.24	187.86	205.24
d) Unallocated	3,740.76	7,605.16	6,281.34	3,740.76	6,281.34
Total	65,405.21	62,513.90	69,747.61	65,405.21	69,747.61
4. Segment Liabilities					
a) Spinning	10,263.21	7,865.46	11,658.22	10,263.21	11,658.22
b) Denim manufacturing	28,152.53	19,937.92	21,696.34	28,152.53	21,696.34
c) Garment (relating to assets held for sale)		100.10	156.75		156.75
d) Unallocated	686.44		11,013.22	686.44	
Total	39,102.18	36,195.82	44,524.62	39,102.18	44,524.62



SURYALAKSHMI COTTON MILLS LIMITED

CIN No: L17120TG1962PLC000923

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Cash Flow Statement for the Period ended MARCH 31, 2023

(Rs. In Lakhs)

Particulars	for the Year ended 31-03- 2023	for the Year ended 31-03- 2022
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Brahmayya & Co

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU ALSO AT CHENNAI, BANGALORE AND ADONI

Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To
Board of Directors of **SURYALAKSHMI COTTON MILLS LIMITED.**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **SURYALAKSHMI COTTON MILLS LIMITED** (the "Company") for the quarter and the year ended March 31, 2023 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards





VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU ALSO AT CHENNAI, BANGALORE AND ADONI

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a) The annual financial results of the Company for the year ended March 31, 2022 were audited by the predecessor auditor who had expressed an unmodified opinion as per their Report dated May 10, 2022.
- b) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

for **BRAHMAYYA & CO.**
Chartered Accountants
Firm's Regn. No. 0005135



(K. SHIVAM)
Partner

Membership No. 215798

UDIN: 23215798B6QQAZ2378

Date : 29.05.2023